

UNITED STATES BANKRUPTCY COURT

District of New Jersey
MLK Jr Federal Building
50 Walnut Street
Newark, NJ 07102

Case No.: 12–33647–RG
Chapter: 7
Judge: Rosemary Gambardella

In Re: Debtor(s) (name(s) used by the debtor(s) in the last 8 years, including married, maiden, trade, and address):

New Transmission Exchange, Inc.
342 Commercial Avenue
Palisades Park, NJ 07650

Social Security No.:

Employer's Tax I.D. No.:
22–3806973

NOTICE OF PROPOSED ABANDONMENT

Charles M. Forman, Trustee for the above–captioned case, has filed a notice of intent to abandon certain property described below as being of inconsequential value to the estate.

If any creditor or other party in interest has an objection to the proposed abandonment, the objection and a request for a hearing on such objection shall be in writing, served upon the Trustee and filed with the Clerk of the United States Bankruptcy Court. Such objection and request shall be filed with the Clerk and served upon the Trustee no later than May 1, 2014.

In the event an objection is timely filed, a hearing will be held before the Honorable Rosemary Gambardella on

DATE: 5/5/14
TIME: 10:00 am
COURTROOM: 3E

If no objection is filed with the Clerk and served upon the Trustee on or before May 1, 2014, the abandonment will take effect on the fifth day following the last day to file objections.

The description of the property to be abandoned is as follows:

The Trustee intends to abandon real property located at 342 Commercial Avenue, Palisades Park, New Jersey with a fair market value of \$2.9 Million pursuant to an appraisal dated August 10, 2012, based on the Trustees belief that the property is of inconsequential value and burdensome to the estate. The secured creditor KEB NY Financial Corp. obtained relief from the automatic stay to continue its foreclosure action on December 11, 2012.

The liens on the property to be abandoned are as follows (including amount claimed due):

First Mortgage held by KEB NY Financing Co. in the amount of \$4.3 Million and second mortgage held by Joseph Soleimani in the amount of \$200,000.

The amount of equity claimed as exempt by the debtor is:
none

Request for additional information about the property to be abandoned should be directed to the Trustee at:
Charles M. Forman
Forman Holt Eliades & Youngman LLC
80 Route 4 East, Suite 290
Paramus, NJ 07652
(201) 845-1000

or the trustee's attorney (if applicable) at:
Kim R. Lynch
Forman Holt Eliades & Youngman LLC
80 Route 4 East, Suite 290
Paramus, NJ 07652
(201) 845-1000

Dated: April 21, 2014
JJW:

James J. Waldron
Clerk

Certificate of Notice Page 3 of 4
 United States Bankruptcy Court
 District of New Jersey

In re:
 New Transmission Exchange, Inc.
 Debtor

Case No. 12-33647-RG
 Chapter 7

CERTIFICATE OF NOTICE

District/off: 0312-2

User: dchrzano
 Form ID: 154

Page 1 of 2
 Total Noticed: 18

Date Rcvd: Apr 21, 2014

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 23, 2014.

db #New Transmission Exchange, Inc., 342 Commercial Avenue, Palisades Park, NJ 07650-1255
 aty +Forman Holt Eliades & Ravin LLC, 80 Route 4 East, Ste. 290, Paramus, NJ 07652-2661
 cr +KEB NY Financial Corp., 460 Park Avenue, 14th Floor, New York, NY 10022-1830
 acc +Taewon Jun, 158 Linwood Plaza #316-17, Fort Lee, NJ 07024-3704
 513676764 +Dream USA Unlimited Corp., P.O. Box 337, Palisades Park, NJ 07650-0337
 513388135 +Equifax Information Service, PO Box 740256, Atlanta, GA 30374-0256
 513388136 +Experian, PO Box 2002, Allen, TX 75013-2002
 513388138 +Joseph Soleimani, Attn: Robert Yu LLC, 39 Park Place, Ste. 201, Englewood, NJ 07631-2918
 513388139 +KEB NY Financiag Corp., c/o Philip R. Kaufman, Esq., 54 Woodbridge Ave,
 Highland Park, NJ 08904-3257
 513388134 ++STATE OF NEW JERSEY, DIVISION OF TAXATION BANKRUPTCY UNIT, PO BOX 245,
 TRENTON NJ 08646-0245
 (address filed with court: Division of Taxation-Dept. of Treasury, 50 Barrack Street,
 PO Box 269, Trenton, NJ 08695)
 513388140 +Toyota of Hackensack, 278 River Street, Hackensack, NJ 07601-7503
 513388137 +TransUnion, PO Box 2000, Chester, PA 19016-2000
 513963155 +William C. Meehan, Meehan & Quirk, LLC, 354 State St., Ste. 5, Hackensack, NJ 07601-5508

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

smg +E-mail/Text: leah.bynon@usdoj.gov Apr 21 2014 22:07:50 U.S. Attorney, 970 Broad St.,
 Room 502, Rodino Federal Bldg., Newark, NJ 07102-2523
 smg +E-mail/Text: ustpreregion03.ne.ecf@usdoj.gov Apr 21 2014 22:07:47 United States Trustee,
 Office of the United States Trustee, 1085 Raymond Blvd., One Newark Center, Suite 2100,
 Newark, NJ 07102-5235
 513433968 E-mail/Text: cio.bncmail@irs.gov Apr 21 2014 22:07:08 DEPARTMENT OF TREASURY,
 INTERNAL REVENUE SERVICE, P.O. BOX 7346, PHILADELPHIA, PA 19101-7346
 513388133 +E-mail/Text: cio.bncmail@irs.gov Apr 21 2014 22:07:07
 Internal Revenue Service Insolvency Dept, 11601 Roosevelt Blvd., Philadelphia, PA 19154-2117
 513830295 +E-mail/Text: ustpreregion03.ne.ecf@usdoj.gov Apr 21 2014 22:07:47 United States Trustee,
 One Newark Center, Suite 2100, Newark, NJ 07102-5235

TOTAL: 5

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

513537168* ++STATE OF NEW JERSEY, DIVISION OF TAXATION BANKRUPTCY UNIT, PO BOX 245,
 TRENTON NJ 08646-0245
 (address filed with court: State of New Jersey, Department of Treasury, Division of Taxation,
 PO Box 245, Trenton, NJ 08695-0245)

TOTALS: 0, * 1, ## 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
 USPS regulations require that automation-compatible mail display the correct ZIP.

Addresses marked '++' were redirected to the recipient's preferred mailing address
 pursuant to 11 U.S.C. 342(f)/Fed.R.Bank.PR.2002(g)(4).

Addresses marked '#' were identified by the USPS National Change of Address system as requiring an update.
 While the notice was still deliverable, the notice recipient was advised to update its address with the court
 immediately.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 23, 2014

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 17, 2014 at the address(es) listed below:

Charles M. Forman cformantrustee@formanlaw.com, cforman@ecf.epiqsystems.com
 Fran B. Steele on behalf of U.S. Trustee United States Trustee Fran.B.Steele@usdoj.gov
 Jiwon Kim on behalf of Assignee Dream USA Unlimited Corp. jwinkim@hotmail.com
 Kim R. Lynch on behalf of Trustee Charles M. Forman klynch@formanlaw.com, kanema@formanlaw.com
 Michael S. Kopelman on behalf of Debtor New Transmission Exchange, Inc.
 kopelaw@kopelmannj.com, kopelaw@earthlink.net

District/off: 0312-2

User: dchrzano
Form ID: 154

Page 2 of 2
Total Noticed: 18

Date Rcvd: Apr 21, 2014

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email)
system (continued)

Philip R. Kaufman on behalf of Creditor KEB NY Financial Corp. philkaufmanesq@optonline.net
United States Trustee USTPRegion03.NE.ECF@usdoj.gov

TOTAL: 7